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Economic and
financial
information

BALANCE SHEET

ASSETS		Note	2010	2009	NET WORTH AND LIABILITIES		Note	2010	2009
A) NON-CURRENT ASSETS			218.325.509,15	213.503.548,86	A) PNET WORTH			173.138.722,02	164.945.434,75
I. Intangible fixed assets		Note 7	120.474,54	150.997,12	A-1) Own funds		Note 10	98.346.735,10	94.326.753,09
1. Patents, trademarks and other intangible fixed assets			7.941,98	10.664,95	I. Equity			46.472.246,01	46.472.246,01
2. IT applications			108.325,36	139.832,17	II. Accumulated profit and loss			47.854.507,08	43.116.317,84
3. Advances for intangible fixed assets			4.207,20	500,00	III. Year's results			4.019.982,01	4.738.189,24
II. Tangible fixed assets		Note 5	166.737.695,90	159.744.689,95	A-2) Unrealised gain			-	-
1. Land and natural assets			28.412.320,38	28.243.608,73	I. Financial assets available for sale			-	-
2. Buildings			108.596.990,45	105.121.652,12	II. Coverage operations			-	-
3. Equipment and technical facilities			763.543,81	752.636,56	III. Miscellaneous			-	-
4. Advance and current fixed assets			28.130.202,81	24.800.417,03	A-3) Subsidies, donations and legacies received		Note 10	74.791.986,92	70.618.681,66
5. Other fixed assets			834.638,45	826.375,41	B) NON-CURRENT LIABILITIES			61.778.112,09	59.766.175,12
III. Fixed assets investments		Note 6	51.388.064,23	51.104.183,56	I. Long term provisions		Note 13	313.980,46	374.069,48
1. Land			50.550.110,77	50.206.406,49	1. Provision for long term employee loans			-	-
2. Buildings			837.953,46	897.777,07	2. Provision for liabilities			163.740,67	299.799,16
IV. Long term investments in group and associated companies		Note 8	30.651,62	30.651,62	3. Others provisions			74.290,32	338.839,78
1. Equity investments			-	-	II. Long term debt		Note 8	61.464.131,63	59.392.105,64
2. Loans to companies			-	-	1. Long term bank debt			43.175.600,92	43.175.591,01
V. Long term financial investments		Note 8	34.851,22	2.434.713,47	2. Long term suppliers of fixed assets			-	-
1. Equity investments			-	-	3. Others			18.288.530,71	16.216.514,63
2. Loans to third parties			34.851,22	31.438,47	III. Long term debt with group and associated companies			-	-
3. Public Administrations, deferred official subsidies			-	2.403.275,00	IV. Deferred tax liabilities			-	-
4. Other financial assets			-	-	V. Long term accrual			-	-
VI. Deferred tax assets		Note 8	13.771,64	38.313,24					
VII. Non-current assets maintained for sale			21.362.960,56	15.650.732,92					
B) CURRENT ASSETS									
I. Non-current assets maintained for sale			-	-					
II. Stock		Note 9	82.608,36	77.825,81					

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDING 2010 (in euros)

	Note	[Debit] Credit	
		2010	2009
1. Net turnover	Note 12	16.948.512,91	18.024.945,12
A. Port fees		15.839.227,60	16.643.867,53
a) Fees for private occupancy of port public domain		3.931.431,25	3.477.048,65
b) Fees for special usage of port facilities		8.470.717,30	10.131.422,16
1. <i>Vessek fees</i>		3.569.673,39	4.777.052,59
2. <i>Fees for sports and leisure vessels</i>		121.732,73	114.609,26
3. <i>Passenger fees</i>		1.261,07	3.910,58
4. <i>Goods fees</i>		4.745.803,67	5.201.973,30
5. <i>Fresh fish fees</i>		32.246,44	33.876,43
c) Fees for special usage of port public domain		3.318.210,69	2.914.431,03
d) Fees for non-commercial services		118.868,36	120.965,69
B. Work carried out by the company for its fixed assets		1.109.285,31	1.381.077,59
a) Additional income		-	-
b) Tariffs and others		1.109.285,31	1.381.077,59
3. Work carried out by the company for its fixed assets		-	-
5. Other operating income		2.048.849,35	1.198.634,62
a) Accessory income and other management income	Note 12	1.097.591,53	207.169,93
b) Operating subsidies included in results		222.522,27	276.600,79
c) Income transferred to results from reverted conceccions	Note 10	7.735,55	10.863,90
d) Interport Compensation Fund contributions received	Note 18	721.000,00	704.000,00
6. Personnel expenses		(5.381.384,37)	(5.047.139,44)
a) Salaries and wages		(3.939.639,97)	(3.688.484,48)
b) Compensation payments		(8.538,07)	(4.969,03)
c) Social security payments	Note 12	(1.433.206,33)	(1.353.685,93)
d) Provisions		-	-
7. Other operating expenses		(4.846.581,53)	(4.052.663,73)
a) External services		(2.608.026,54)	(2.188.398,43)
1. <i>Repairs and maintenance</i>		(661.014,96)	(536.869,50)
2. <i>Independent professional services</i>		(422.283,31)	(355.746,14)
3. <i>Supplies and consumables</i>		(437.714,35)	(440.203,01)
4. <i>Other external services</i>		(1.087.013,92)	(855.579,78)
b) Taxes		(588.237,38)	(432.585,97)
c) Losses, deterioration and variation in provisions due to trading operations		(79.823,98)	(26.336,73)
d) Other ordinary operating expenses		(258.738,93)	(243.005,08)
e) Contribution to Puertos del Estado art. 11.1.b) Ley 48/2003	Note 18	(665.754,70)	(632.337,52)
f) Interport Compensation Fund contribution	Note 18	(646.000,00)	(530.000,00)
8. Amortization of fixed assets	Note 5, 6 y 7	(5.761.130,52)	(5.502.192,32)
9. Allocation of subsidies for non-financial and other fixed assets	Note 10	1.427.522,44	1.340.612,72
10. Excess provisions		.	350.348,16
11. Deteriorations and results for fiex asset disposals		(53.019,53)	(437.358,21)
a) Deterioration and depreciation		-	-
b) Results for fixed asset disposals and others	Note 5	(53.019,53)	(437.358,21)
Other results		94.413,59	(147.026,39)
a) Ingresos excepcionales	Note 14	113.592,62	-
b) Gastos excepcionales	Note 14	(19.179,03)	(147.026,39)
A.1. OPERATING RESULTS (1+3+5+6+7+8+9+10+11)		4.477.182,34	5.728.160,53

12. Financial income		1.120.198,34	554.769,54
a) Income from share ownership		-	-
b) Income from other marketable and other financial instruments		1.120.198,34	554.769,54
c) Inclusion of financial expenses to assets		-	-
13. Financial expenses		(1.577.398,67)	(1.544.740,83)
a) Due to third parties	Note 12	(1.559.138,06)	(1.534.448,98)
b) Provision updates		(18.260,61)	(10.291,85)
14. Changes to the reasonable value of financial instruments		-	-
16. Deterioration and results for financial instruments disposals		-	-
a) Deterioration and depreciation		-	-
b) Results for disposals and others		-	-
A.2. FINANCIAL RESULTS (12+13+14+16)		(457.200,33)	(989.971,29)
A.3. PRE-TAX RESULTS (A.1+A.2)		4.019.982,01	4.738.189,24
17. Tax on profit	Note 11	-	-
A.4. YEAR'S RESULTS (A.3+17)		4.019.982,01	4.738.189,24

CASH FLOW STATEMENT FOR THE YEAR ENGING 31-12-2010 (in euros)

CONCEPT		2010	2009
A) CASH FLOW FROM OPERATING ACTIVITIES (+/-1+/-2+/-3+/-4)		9.791.762,71	12.622.294,33
1. Pre-tax results for year	Note 3	4.019.982,01	4.738.189,24
2. Adjustments to results		5.347.162,40	5.804.992,65
a) Fixed asset amortization (+)	Note 5, 6 y 7	5.761.130,52	5.502.192,32
b) Valuation adjustments for deterioration (+/-)		-	-
c) Variation in provisions (+/-)		629.589,35	226.947,45
d) Allocation of subsidies (-)	Note 10	(1.427.522,44)	(1.340.612,72)
e) Results for cancellation and disposal of fixed assets (+/-)	Note 5	53.019,53	437.358,21
f) Results for cancellation and disposal of financial instruments (+/-)		-	-
g) Financial income (-)	Note 12	(1.120.198,34)	(554.769,54)
h) Financial expenditure (+)	Note 12	1.577.398,67	1.544.740,83
i) Variation in the reasonable value of financial instruments (+/-)		-	-
j) Income transferred to results for reverted concessions (-)	Note 10	(7.735,55)	(10.863,90)
k) Inclusion of advances received for sales or provision of services (-)		-	-
l) Other income and expenditure (+/-)		(118.519,34)	-
3. Changes to working capital		1.501.562,68	3.398.568,36
a) Stocks (+/-)		(4.782,55)	5.034,74
b) Debtors and other accounts receivable (+/-)		(565.106,55)	84.887,34
c) Other current assets (+/-)		7.938,95	4.334,10
d) Creditors and other accounts payable (+/-)		19.689,70	(234.475,54)
e) Other current liabilities (+/-)		69.188,37	20.224,43
f) Other non-current assets and liabilities (+/-)		1.974.634,76	3.518.563,29
4. Other cash flow from operating activities		(1.076.944,38)	(1.319.455,92)
a) Interest payments (-)		(691.740,41)	(995.500,23)
b) Interest received (+)		-	-
c) Dividends received (+)		305.540,44	12.978,95
d) Interest on late payments due to tariff disputes (-)		(181.502,53)	(1.176,08)
e) Interest on late subsidy payments due to tariff disputes (+)		-	-
f) Amounts received (paid) on profit tax (+/-)		(53.054,86)	8.711,96
g) Other amounts paid (received) (-/+)		(456.187,02)	(344.470,52)
B) CASH FLOW FROM INVESTMENT ACTIVITIES (7-6)		(13.927.186,60)	(24.345.978,69)
6. Investment payments (-)		(16.362.587,42)	(28.236.744,88)
a) Group and associated companies		-	-
b) Intangible fixed assets		(42.746,66)	(80.706,27)
c) Tangible fixed assets		(16.362.587,42)	(28.133.754,87)
d) Real state investments		(3.057,33)	(22.283,74)
e) Other financial assets		-	-
f) Non-current assets maintained for sale		-	-
g) Other assets		-	-
7. Divestment received (+)		2.481.204,81	3.890.766,19
a) Group and associated companies		-	-
b) Intangible fixed assets		-	-
c) Tangible fixed assets		34.850,17	-
d) Real state investments		-	-
e) Other financial assets		-	-
f) Non-current assets maintained for sale		-	-
g) Other assets		2.446.354,64	3.890.766,19
C) CAS FLOW FROM FINANCING ACTIVITIES (+/-9+/-10)		12.849.708,90	11.091.960,36
9. Equity instrument payables and receivables		12.849.698,99	10.292.424,13
a) Subsidies, donations and legacies received (+)		12.849.698,99	10.292.424,13

10. Financial liability instrument payables and receivables		9,91	799.536,23
a) Issue		9,91	799.536,23
1. Bank debit (+)	Note 8	9,91	799.536,23
2. Group and associated company debt (+)		-	-
3. Other debt (+)		-	-
b) Repayment and amortization of		-	-
1. Bank debt (-)		-	-
2. Group and associated company debt (-)		-	-
3. Other debt (-)		-	-
E) NET INCREASE/DECREASE IN CASH OR CASH EQUIVALENTS (+/-A+/-B+/-C)		8.714.285,01	(631.724,00)
Cash or cash equivalents at the start of the year		37.538,09	669.262,09
Cash or cash equivalents at year end		8.751.823,10	37.538,09

CHANGES TO NET WORTH CORRESPONDING TO THE FINANCIAL YEAR ENDING 31-12-2010

A) Income and expenditure statement corresponding to the financial year ending 31-12-2010

(en euros)

	2010	2009
A) Profit and loss statement results	4.019.982,01	4.738.189,24
B) Income and expenditure allocated directly to net worth (I+II+III+V)	6.442.993,64	9.836.780,89
I. Valuation of financial instruments		-
1. Financial assets available for sale		-
2. Other income / expenditure		-
II. Cash flow coverage		-
III. Subsidies, donations and legacies	6.442.993,64	9.836.780,89
V. Tax	-	
C) Transfers to profit and loss statement (VI+VII+VIII+IX)	(2.216.171,74)	(1.892.803,96)
VI. Valuation of assets and liabilities		-
1. Financial assets available for sale		-
2. Other income / expenditure		-
VII. Cash flow coverage		-
VIII. Subsidies, donations and legacies	(2.216.171,74)	(1.892.803,96)
IX. Tax	-	
Total declared income and expenditure (A+B+C)	8.246.803,91	12.682.166,17

B) Total change to net worth corresponding to the financial year ending 31-12-2010

(in euros)

	Equity	Accumulated results	Year's results	Value change adjustments	Subsidies, donations and legacies received	Total
A. BALANCE AT END OF 2008	46.693.238,16	38.177.684,86	4.938.632,98	-	62.674.704,73	152.484.260,73
I. Adjustments for changes to criteria for 2008 and p.	-	-	-	-	-	-
II. Adjustments for errors in 2008 and previous years	-	-	-	-	-	-
B. ADJUSTED BALANCE AT START OF 2009	46.693.238,16	38.177.684,86	4.938.632,98	-	62.674.704,73	152.484.260,73
I. Total declared income and expenditure	-	-	4.738.189,24	-	7.943.976,93	12.682.166,17
II. Operations with partners or owners (*)	(220.992,15)	-	[4.938.632,98]	-	-	(220.992,15)
III. Other variation to net worth	-	4.938.632,98	-	-	-	-
C. BALANCE AT END OF 2009	46.472.246,01	43.116.317,84	4.738.189,24	-	70.618.681,66	164.945.434,75
I. Adjustments for changes to criteria for 2009	-	-	-	-	-	-
II. Adjustments for errors in 2009	-	-	-	-	-	-
D. ADJUSTED BALANCE AT STAR OF 2010	46.472.246,01	43.116.317,84	4.738.189,24	-	70.618.681,66	164.945.434,75
I. Total declared income and expenditure	-	-	4.019.982,01	-	4.226.821,90	8.246.803,91
II. Operations with partners or owners (*)	-	-	-	-	-	-
III. Other variations to net worth	-	4.738.189,24	[4.738.189,24]	-	(53.516,64)	(53.516,64)
E. BALANCE AT END OF 2010	46.472.246,01	47.854.507,08	4.019.982,01	-	74.791.986,92	173.138.722,02

(*) Adscripciones y desadscripciones patrimoniales.